

- (1) The converting domestic limited liability company ceases its prior form of organization and continues in existence as the resulting business entity;
- (2) The title to all real estate and other property owned by the converting domestic limited liability company continues vested in the resulting business entity without reversion or impairment;
- (3) All liabilities of the converting domestic limited liability company continue as liabilities of the resulting business entity;
- (4) A proceeding pending by or against the converting domestic limited liability company may be continued as if the conversion did not occur; and
- (5) The interests in the converting domestic limited liability company that are to be converted into interests, obligations, or securities of the resulting business entity or into the right to receive cash or other property are thereupon so converted, and the former holders of interests in the converting domestic limited liability company are entitled only to the rights provided in the plan of conversion.

The conversion shall not affect the liability or absence of liability of any holder of an interest in the converting domestic limited liability company for any acts, omissions, or obligations of the converting domestic limited liability company made or incurred prior to the effectiveness of the conversion. The cessation of the existence of the converting domestic limited liability company in its form of organization as a domestic limited liability company in the conversion shall not constitute a dissolution or termination of the converting domestic limited liability company.

(b) If the resulting business entity is not a domestic corporation or a domestic limited partnership, when the conversion takes effect the resulting business entity is deemed:

- (1) To agree that it may be served with process in this State for enforcement of (i) any obligation of the converting domestic limited liability company and (ii) any obligation of the resulting business entity arising from the conversion; and
- (2) To have appointed the Secretary of State as its agent for service of process in any such proceeding. Service on the Secretary of State of any such process shall be made by delivering to and leaving with the Secretary of State, or with any clerk authorized by the Secretary of State to accept service of process, duplicate copies of the process and the fee required by G.S. 57C-1-22(b). Upon receipt